

SHB 1669 - H AMD 92

By Representative Hunt

WITHDRAWN 03/09/2009

1 On page 2, beginning on line 11, strike all material through
2 "deposits" on line 21, and insert the following:

3 "(6) The "maximum liability" of a public depository on any given
4 date means a sum equal to ten percent of (a) all public deposits held
5 by the qualified public depository on the then most recent commission
6 report date, or (b) the average of the balances of said public deposits
7 on the last four immediately preceding reports required pursuant to RCW
8 39.58.100, whichever amount is greater, less any assessments paid to
9 the commission pursuant to this chapter since the then most recent
10 commission report date"

EFFECT: Deletes all changes made to the definition of "maximum liability." Removes the requirement that a credit union public depository's maximum liability is a sum equal to 100 percent of all collateral posted to secure the public deposits.

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